

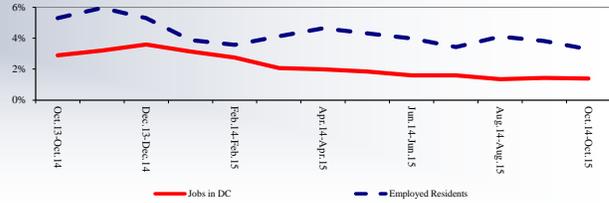


Labor & Industry

★ Jobs in D.C. for October 2015, up 8,100 (1.1%) from October 2014

★ District resident employment for October 2015, up 9,900 (2.8%) from October 2014

Change in Total Wage and Salary Employment and Employed Residents
(percent change from prior year in 3-month moving average)



Labor Market ('000s): Oct. 2015^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	363.5	9.9	2.8	3,149.7	50.8	1.6
Labor force	389.5	6.3	1.7	3,290.7	36.8	1.1
Total wage and salary employment	773.0	8.1	1.1	3,206.0	67.1	2.1
Federal government	198.0	0.4	0.2	363.9	0.7	0.2
Local government	36.7	-0.8	-2.1	341.3	8.9	2.7
Leisure & hospitality	70.1	-1.2	-1.7	306.2	5.4	1.8
Trade	27.1	-0.2	-0.7	339.2	4.3	1.3
Education and health	133.7	1.7	1.3	425.6	12.3	3.0
Prof., bus., and other services	239.0	7.2	3.1	929.8	27.0	3.0
Other private	68.4	1.0	1.5	500.0	8.5	1.7
Unemployed	26.0	-3.5	-12.0	140.9	-13.9	-9.0
New Unempl. Claims	1.7	-0.1	-7.9			

Detailed Employment ('000s): Oct. 2015

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	14.8	0.2	1.4	1.9
Wholesale trade	4.6	-0.4	-8.0	0.6
Retail trade	22.5	0.2	0.9	2.9
Utilities & transport.	4.4	0.1	2.3	0.6
Publishing & other info.	16.9	0.0	0.0	2.2
Finance & insurance	18.5	0.2	1.1	2.4
Real estate	12.8	0.5	4.1	1.7
Legal services	30.0	1.1	3.8	3.9
Other profess. serv.	82.1	0.9	1.1	10.6
Empl. serv. (incl. temp)	16.1	0.8	5.2	2.1
Mgmt. & oth. bus serv.	37.9	2.5	7.1	4.9
Education	62.6	-1.6	-2.5	8.1
Health care	71.1	3.3	4.9	9.2
Organizations	65.7	2.7	4.3	8.5
Accommodations	14.7	-0.5	-3.3	1.9
Food service	48.1	-0.8	-1.6	6.2
Amuse. & recreation	7.3	0.1	1.4	0.9
Other services	7.2	-0.8	-10.0	0.9
Subtotal, private	538.3	8.5	1.6	69.6
Federal government	198.0	0.4	0.2	25.6
Local government	36.7	-0.8	-2.1	4.7
Total	773.0	8.1	1.1	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^a Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

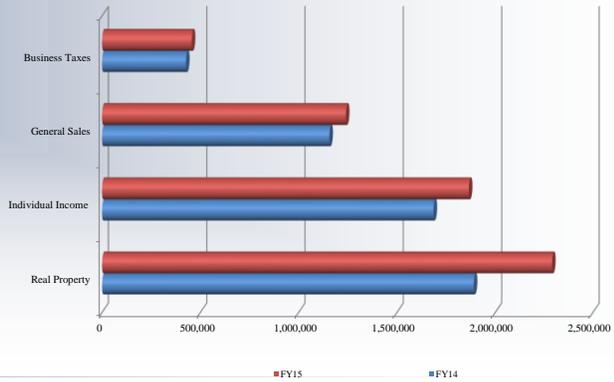
Oct. 2015	Amt.	1 yr. ch.
Occupancy Rate	87.1%	4.3%
Avg. Daily Room Rate	\$248.71	\$4.97
# Available Rooms	28,987	-141
Room Sales (\$M)	\$194.6	\$12.3

Airport Passengers^{c,d}

Oct. 2015	Amt. ('000)	1 yr. ch. (%)
DCA	2,125.1	11.5
IAD	1,895.9	0.4
BWI	2,120.2	9.9
Total	6,141.2	7.3^e

^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Cash Collections for FY 2015 Compared to FY 2014 (\$000s)



Cash Collections^d

- ★ Total gross collections for FY 2015 increased 12.4% from one year ago
- ★ FY2015 individual income tax collections increased by 10.7% over the previous year
- ★ For FY 2015 real property tax collections were 21.1% higher than the previous fiscal year
- ★ Business income tax collections increased by 6.9% in FY 2015
- ★ General sales tax collections for FY 2015 increased 7.2% compared to FY 2014

FY2015 Cash Collections (\$000)^a

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	1,890,590	2,289,866	21.1%	Convention Ctr. Transfer ^b	102,689	110,562	7.7%
General Sales	1,156,187	1,240,010	7.2%	Ind. Inc. Tax Withholding for D.C. residents	1,478,859	1,564,715	5.8%
Individual Income	1,685,932	1,865,559	10.7%				
Business Income	426,789	456,069	6.9%				
Total Tax Collections (Gross) ^c	6,174,373	6,941,873	12.4%				
Dedicated Tax Collections	458,117	452,540	-1.2%				
Total Tax Collections (Net)	5,716,256	6,489,333	13.5%				

^aRevenue amounts shown are before dedicated revenue (TIF, Convention Ctr, Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).
^bVariations in processing activities may affect year-to-date comparisons.
^cPortion of sales tax on hotels and restaurants
^dTotal Tax Collections (Gross) includes all other taxes not reported above
^eDecember 2015 Revenue Estimates were not available at the time of publication

People & Economy

- ★ D.C. unemployment rate for October: 6.6%, 0.1% lower than the previous month & 1.1% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.80% in October, 0.09% lower than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates
October 2013 to October 2015



U.S. GDP			% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA	3 rd Q 2015	2 nd Q 2015	Source: BLS	Sept. 2015	Jul. 2015	Source: Census	*Estimate for:	Level	% chg.		
Nominal	3.1 [†]	3.7	U.S.	-0.04	0.2	2000	572,059				
Real	2.2 [†]	2.7	D.C./Balt. metro area	0.5	0.2	2004	567,754	-0.1			
						2005	567,136	-0.1			
						2006	570,681	0.6			
						2007	574,404	0.7			
						2008	580,236	1.0			
						2009	592,228	2.1			
						2010	605,210	2.2			
						2011	620,427	2.5			
						2012	635,040	2.4			
						2013	649,111	2.2			
						2014	658,893	1.5			

[†] Nominal [‡] Estimated [§] Seasonally adjusted
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

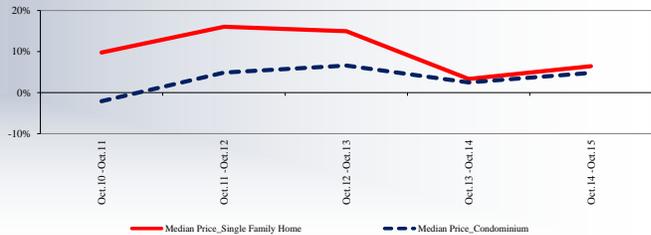
* July 1, except for 2000

Distribution of Individual Income Tax Filers by Income Category			
Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

Housing & Office Space

- ★ There were 359 condos sold in October 2015, a 0.3% decline from 1 year ago
- ★ The year to date median price increased 6.5% from 1 year ago for single family homes, and condos experienced an increase of 4.8% in the year to date median price
- ★ In the 3rd quarter of 2015 the office direct vacancy rate decreased by 0.1% from 2nd quarter of 2015

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS [†]			Source: U.S. Census Bureau			Source: Delta Associates			
Completed contracts	Oct. 2015	1 yr. % ch.	4 Qs ending			Inventory Status (in million sq. ft.)			
Single family	470	8.5	3 rd Q 2015	1 yr. ch.		3 rd Q 2015	1 qtr. ch.		
Condo/Co-op	359	-0.3	Total housing units	4,134	-332	Total inventory	141.3	0.5	
			Single family	293	26	Leased space [‡]	131.7	0.6	
			Multifamily (units)	3,841	-358	Vacant	9.6	-0.1	
						New Construction	1.3	-0.5	
Prices (\$000)			Class A Apt.[‡] and Condominium Units			Direct Vacancy Rate			
Single family	Oct. 2015	1 yr. % ch.	Source: Delta Associates			6.8			-0.1
Average ^b	\$805.5	7.8	Units under construction and/or marketing	3 rd Q 2015	1 yr. ch.				
Median ^c	\$660.0	6.5	Rental apartments	12,982	1,440				
			Condominiums [§]	1,564	581				
Condo/Co-op			Other units likely to deliver over the next 36 months [¶]						
Average ^b	\$481.2	-3.6	Rental apartments	5,118	-3,161				
Median ^c	\$435.0	4.8	Condominiums	1,169	-806				

[†] Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
[‡] Average prices are calculated for the month from year-to-date information [§] Median prices are year-to-date [¶] Investment grade units, as defined by Delta
[‡] Calculated from direct vac. rate [§] Includes sold units [¶] Only a portion will materialize